

Prior law provided for the payment of bonuses, rentals, royalties, shut-in payments, or other sums payable to the state as the lessor under the terms of valid existing mineral leases entered into by the state and under the supervision of the State Mineral and Energy Board.

New law provides that of revenues received in each fiscal year by the state through judgments or settlements, even if a civil action is not commenced, resulting from underpayment to the state of severance taxes, royalty payments, bonus payments, rentals, shut-in payments or other sums payable to the state as lessor under the terms of a valid mineral lease, an amount equal to the actual costs expended from the Mineral and Energy Operation Fund and any attorney fees incurred will be deposited into the Mineral and Energy Operation Fund.

Effective August 15, 2010.

(Adds R.S. 30:136(D))